

## Message Text

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15

ACTION EB-06

INFO OCT-01 EA-06 ISO-00 CIAE-00 INR-05 NSAE-00 PA-01

RSC-01 USIA-06 PRS-01 SP-02 AGR-05 COME-00 LAB-01

STR-01 TRSE-00 SWF-01 CIEP-01 FRB-01 OMB-01 XMB-02

/042 W

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R 150935Z NOV 74

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 7000

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PASS USDA/FAS DUDLEY WILLIAMS

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJECT: STATUS COTTON CONTRACTS

REF: SEOUL 7419

1. SWAK ADVISES THAT L/C'S OPENED FOR U.S. COTTON IN SEPTEMBER AND OCTOBER AMOUNTED TO ONLY 9,785 AND 44,263 BALES, RESPECTIVELY. ADDITIONAL BACKGROUND CURRENT STATUS OF PAST DUE CONTRACTS IS BEING SOUGHT AND WILL BE REPORTED AFTER SWAK PRES BAE RETURNS. MEANWHILE IF USDA CAN UPDATE US ON STATUS OF L/C'S PAST DUE, SUCH WOULD BE USEFUL.

2. KOREAN PRESS HAS REPORTED QUOTE \$90 MILLION LOSS TO COUNTRY'S COTTON TEXTILE INDUSTRY UNQUOTE, BASED ON 900,000 BALES IN OUTSTANDING CONTRACTS AND PRICE FALL FROM \$300 TO \$200 PER BALE. AVERAGE FAS BALE PRICE FOR CONTRACTS REPORTED REFTEL IS \$245. AT CURRENT PRICE OF APPROXIMATELY \$178 THE TOTAL VALUE OF 872,000 BALES REPORTEDLY UNDER CONTRACT WOULD BE \$155.2 MILLION, OR \$58 MILLION LESS THAN \$213.5 MILLION IN TOTAL CONTRACT

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VALUE REPORTED REFTEL.

3. WOULD APPRECIATE EARLY REPORT ON SWAK TALKS IN  
WASHINGTON.  
SNEIDER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** EXPORTS, COTTON, CREDIT, CONTRACTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 15 NOV 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** cunninfx  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974SEOUL07684  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740330-0258  
**From:** SEOUL  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19741139/aaaabgyn.tel  
**Line Count:** 65  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** SEOUL 7419  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 07 AUG 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <07-Aug-2002 by kelleyw0>; APPROVED <14 MAR 2003 by cunninfx>  
**Review Markings:**

Declassified/Released  
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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** STATUS COTTON CONTRACTS  
**TAGS:** ETRD, KS, US  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005